

Exhibit C

Spencer Declaration

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

GRIDDDY ENERGY LLC,¹

Debtor.

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Chapter 11

Case No. 21-30923 (MI)

**DECLARATION OF TONY SPENCER IN SUPPORT OF
DEBTOR'S EMERGENCY APPLICATION FOR ENTRY OF AN ORDER
AUTHORIZING THE RETENTION AND EMPLOYMENT OF
TONY W. SPENCER AS EXPERT WITNESS EFFECTIVE AS OF JUNE 8, 2021**

I, Tony W. Spencer, declare, under penalty of perjury that, to the best of my knowledge, information and belief:

1. I am the Executive Vice President – Sales Operations of National Loan Exchange Inc. (the “NLEX”). I submit this declaration (this “Declaration”) in support of the *Debtor's Emergency Application for Entry of an Order Authorizing the Retention and Employment of Tony W. Spencer as Expert Witness Effective as of June 8, 2021* (the “Application”)² on the terms and conditions set forth in the Application and the engagement letter between me and the Debtor, dated as of June 8, 2021 (the “Engagement Letter”), a copy of which is attached as Exhibit B to the Application. Except as otherwise noted, I have personal knowledge of the matters set forth herein. If I were called upon to testify, I could and would testify competently to the facts set forth herein.

¹ The last four digits of its federal tax identification number of the Debtor are 1396. The mailing address for the Debtor is PO Box 1288, Greens Farms, CT 06838.

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Application.

SPENCER'S QUALIFICATIONS

2. As stated above, I am the Executive Vice President – Sales Operations of NLEX. NLEX is the highest volume loan sale advisor of charged-off receivables in the United States and Canada. Among other things, NLEX (a) provides debt buyers with bid opportunities for portfolios on behalf of many of the world's top financial institutions and (b) provides full service loan sale advisory services, including, assisting companies with developing a comprehensive marketing strategy to optimize the value of receivables, assisting with market-based valuations by utilizing its extensive asset sales dataset and market insight, presenting bids and assisting NLEX's clients with purchase and sale negotiations and closing portfolio sales. As Executive Vice President – Sale Operations at NLEX, I am responsible for the marketing of all portfolios across all NLEX clients. Currently, I am responsible for overseeing 40 charged off portfolio transactions per month.

3. I have been employed with NLEX since 2007. Prior to my current role at NLEX, I was a Vice President in business development. Prior to that time, I was a Vice President of Recovery at JPMorgan Chase card services where I managed the charged-off sale of accounts receivables, external agency, litigation and bankruptcy processes for the private label card services division. I was also the Group Manager of Recovery and Strategic Operations at First North American National Bank.

4. I believe I am well-qualified to render services to the Debtor regarding the collectability of charged off customer accounts receivable and related matters.

SERVICES TO BE PROVIDED

5. The Debtor and I have agreed, subject to Court approval, that I will act as an expert witness in connection with confirmation of the Plan and, in particular, regarding the collectability of charged off customer accounts receivable and related matters. These services may include, but are not limited to, including, the analysis and preparation of an expert report or similar document

and, to the extent necessary, appearing for a deposition and/or providing testimony before the Court in respect of such services.

PROFESSIONAL COMPENSATION

6. Subject to Court approval, pursuant to the Engagement Letter, in consideration for my services the Debtor will pay me a flat fee of \$3,500, plus reasonable and documented out-of-pocket expenses. I have agreed to obtain the Debtor's or Baker Botts' consent before incurring any out of pocket expense in excess of \$500 and have agreed that the Debtor will not reimburse me for cost of telephone calls, messenger services, first/business class travel, or car services without prior written approval of the Debtor.

7. I do not maintain time records in the normal course of my business. In light of this fact and the limited services that are to be provided, combined with the total amount of the fixed fee being requested, I respectfully request that, notwithstanding anything to the contrary in the Bankruptcy Code, Bankruptcy Rules, Bankruptcy Local Rules, any applicable orders of this Court, or any guidelines regarding submission and approval of fee applications, that I not be required to maintain time records in connection with my retention by the Debtor.

8. I was not paid by the Debtor during the 90-day period prior to the Petition Date and am not owed any money by the Debtor. Further, the Debtor has not provided or agreed to provide me a retainer.

9. No promises have been received by me in connection with the chapter 11 case other than in accordance with the provisions of the Bankruptcy Code, Bankruptcy Rules, the Bankruptcy Local Rules and orders of the Court.

10. I will not share with any other person or entity the compensation to be received for professional services rendered in connection with the chapter 11 case in accordance with section 504(a) of the Bankruptcy Code.

SPENCER'S DISINTERESTEDNESS

11. In connection with my proposed retention by the Debtor, I reviewed the names of individuals and entities that may be parties in interest in the chapter 11 cases (“Potential Parties in Interest”) provided to me by the Debtor. A copy of the Potential Parties in Interest list is annexed hereto as Schedule 1.

12. In my personal capacity, except as disclosed herein, (a) I have no connection to the Debtor, its creditors or other parties in interest in this chapter 11 case; (b) I do not hold or represent any entity having an interest adverse to the interests of the Debtor's estate or of any class of creditors or equity security holders with respect to matters on which I am to be employed; and (c) I (i) am not a creditor, equity security holder or an insider of the Debtor and (ii) am not or was not, within two years before the Petition Date, a director, officer, or employee of the Debtor. In addition, I am not related or connected to any United States Bankruptcy Judge for the Southern District of Texas, the U.S. Trustee or any person employed in the office of the U.S. Trustee. Accordingly, I believe that I am a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code.

13. If I discover any information that is contrary or pertinent to the statements made herein, I will promptly disclose such information to the Court by filing a supplemental declaration. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: June 18, 2021

Respectfully submitted,

/s/ Tony W. Spencer
Tony W. Spencer

Schedule 1
Potential Parties in Interest

Debtor

Griddy Energy LLC

5% or More Direct Equity Holders

Griddy Holdings LLC

Affiliates and/or Indirect Equity Holders

Beachside New Utility Holdings LLC
Beachside New Utility (VI) Holdings LLC
EDF Trading North America LLC
Elliot New Utility Holdings LLC
Elliot New Utility (VI) Holdings LLC,
Grid Investments Inc.
Griddy 6 Holdings LLC
Griddy VI Holdings LLC
Griddy VI Intermediate Holdings LLC
Griddy VI Series A Holdings LLC
Griddy Pro LLC
Griddy Technologies LLC
Janson New Utility Holdings LLC
Janson New Utility (VI) Holdings LLC
Niab Holdings Pty Limited
SRA Investments Pty Limited

Bankruptcy Judges

The Honorable Marvin Isgur
The Honorable David R. Jones
The Honorable Christopher M. Lopez
The Honorable Jeffrey P. Norman
The Honorable Eduardo V. Rodriguez

Banks/Lenders/LOCs/Administrative

Agents

Macquarie Investments US Inc.
Macquarie Energy LLC
JPMorgan Chase Bank, N.A.

Contract Counter-Parties

AEP Texas Inc. d/b/a AEP Texas
Bevan, Mosca & Giuditta, P.C.
Bill.com
CCH Incorporated

CenterPoint Energy Houston Electric, LLC
Crestline Solutions, LLC
CT Corporation Staffing, Inc.
EDF Trading North America, LLC
Electric Reliability Council of Texas
(ERCOT)
Energy Services Group, LLC
Griddy Holdings LLC
Griddy Technologies LLC
Iterable, Inc.
JPMorgan Chase Bank, N.A.
Macquarie Energy LLC
Meridian Business Centers - Southwest
Partners, LP
PSA Consulting, LLC
Oncor Electric Delivery Company LLC
S4S, LLC
Scottsdale Insurance Company
Stevens & Lee Lawyers & Consultants
Stripe, Inc.
Texas-New Mexico Power Company
William L Gault, Trustee of the Howard W.
Gault Trust U/A dated January 27, 1969

**Director of Parent Company/Officer -
Current**

Paul Aronzon
Nick Bain
Roop Bhullar
Gregory L. Craig
Michael Fallquist
Christian McArthur

**Director of Parent Company/Officer -
Former**

Eduardo Brasao da Fonseca
Davis Cass

Governmental/Regulatory Agencies

Electric Reliability Council of Texas
(ERCOT)
Federal Energy Regulatory Commission
(FERC)

Public Utility Commission of Texas (PUCT)
U.S. Energy Information Administration
(EIA)

Insurance Providers and Related Parties

Aon Risk Services Central Inc.
Aon Risk Services Southwest Inc.
AXIS Insurance Company
Chubb Group of Insurance Companies
ERisk Services, LLC
Hartford Fire Insurance Company
Lockton Companies, LLC - Los Angeles
Scottsdale Insurance Company
The Hartford
Trumbull Insurance Company

Landlords

Hartman SPE LLC
Meridian Business Centers-Southwest
Partners, LP
William L Gault, Trustee of the Howard W.
Gault Trust U/A dated January 27,
1969

Key Vendors

AEP Texas Central Company
Alex Liu
Amazon Web Services
AON Risk Services
Facebook
Kellerhals Ferguson Kroblin PLLC
Scott PLLC
TriNet HR III, Inc.
Within, LLP

**Parties Relating to Known Litigation
Matters Involving the Debtor-Litigation**

Charles Huppert
Lisa Khoury, et al.
Texas Office of the Attorney General
Consumer Protection Division
The State of Texas
Thomas Ramer Clark

**Counsel to Parties Relating to Known
Litigation Matters Involving the Debtor-
Litigation**

Burnett Law Firm
Potts Law Firm
Tow & Koenig PLLC

Ordinary Course Professionals

Amy Stewart PC
Miguel A. Huerta, PLLC
Sitrick Group, LLC
Windes, Inc.

Professionals

Baker Botts L.L.P.
Bankruptcy Management Solutions, Inc.
(d/b/a Stretto)
McDermott Will & Emery L.L.P.
Province, LLC

Taxing Authorities

Department of Treasury - Internal Revenue
Service
Texas Comptroller of Public Accounts

Top 30 Creditors

AEP Texas Inc.
Alpha Employment Solutions
CCH Incorporated
CenterPoint Energy, Inc.
Energy Services Group
ERCOT
FloQast, Inc.
Hartman Income REIT Management
Lisa Khoury, et al.
Oncor Electric Delivery Company LLC
Public Utility Commission of Texas
Investigations
RLI Insurance
S4S, LLC
Star Energy Partners
Stripe, Inc.
Texas Comptroller of Public Accounts
Texas Office of the Attorney General
Consumer Protection Division
Texas-New Mexico Power Company
The State of Texas

William Gault, Trustee of the Howard Gault
Trust

U.S. Trustee's Office

Kenneth M. Epstein
Millie Sall
Alicia Barcomb
Jacqueline Boykin
Michael J. Bujold
Luci Johnson-Davis
Hector Duran
Barbara Griffin
Luci Johnson-Davis
Linda Motton
Ha Nguyen
Glenn Otto
Jayson B. Ruff
Patricia Schmidt
Christy Simmons
Gwen Smith
Stephen Statham
Clarissa Waxton
Jana Whitworth

Utility Providers

Optimum

**Parties that have filed a notice of
appearance in the case and are not listed
in another category¹**

Bernice William
Harris County, Texas
Luminant Energy Company LLC
James R. Fowler
Karen Prescott
Texas-New Mexico Power Company

¹ As of April 1, 2021.